

**PX172**

**PRIVATE & CONFIDENTIAL**

Disruptive Era Fund SP

**THE UNDERSIGNED PURCHASER**

**- AND -**

**TON ISSUER INC**

**- AND -**

**TELEGRAM GROUP INC.**

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**DEED OF AMENDMENT TO PURCHASE AGREEMENT FOR GRAMS**

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**PRIVATE & CONFIDENTIAL**

**THIS DEED OF AMENDMENT** is made on the date set forth on the signature page hereto

**BETWEEN:**

- (1) The purchaser identified as such on the applicable signature page hereto (the **“Purchaser”**);
- (2) TON Issuer Inc, a company incorporated in the British Virgin Islands (registered number 1968010), whose registered office is at Craigmuir Chambers, Road Town, Tortola VG 1110, British Virgin Islands (the **“Issuer”**), a wholly owned subsidiary of the Parent (as defined below); and
- (3) Telegram Group Inc., a company incorporated in the British Virgin Islands (registered number 1811220), whose registered office is at Geneva Place, Waterfront Drive, P.O. Box 3469, Road Town, Tortola, British Virgin Islands (the **“Parent”**).

**WHEREAS:**

- (A) The Purchaser, the Issuer and the Parent entered into a Purchase Agreement for Grams on 16 April 2018 with a Purchase Amount thereunder of US\$14,857,500 (the **“Purchase Agreement”**).
- (B) The Purchaser, the Issuer and the Parent wish to amend the Purchase Agreement as set out in further detail herein.

**1. INTERPRETATION**

- 1.1 Defined terms used in this Deed of Amendment shall have the meaning given to such terms in the Purchase Agreement, unless otherwise provided for herein.

**2. AMENDMENT**

- 2.1 In accordance with clause 15.1 of the Purchase Agreement, the Purchaser, the Issuer and the Parent hereby agree that the existing definitions of **“Purchase Amount”** and **“Payment Date”** set out at clause 1.1 shall be deleted and replaced with the following definitions:

**““Purchase Amount”** means US\$14,024,941.22.

**“Payment Date”** means 2 May 2018.”

- 2.2 The Purchaser, the Issuer and the Parent agree that clauses 18, 20 and 21 of the Purchase Agreement shall apply mutatis mutandis to this Deed of Amendment.
- 2.3 The Purchaser, the Issuer and the Parent agree that all other terms of the Purchase Agreement shall remain unchanged.

IN WITNESS WHEREOF, each of the undersigned has caused this Deed to be duly executed as a deed and is intended to be and is hereby delivered this 2 day of May, 2018.

**Executed as a deed by TON ISSUER INC**, a company  
incorporated under the laws of the British Virgin Islands, acting by

Pavel Durov (NAME OF AUTHORISED SIGNATORY) and

being a person who, in accordance with the laws of the British  
Virgin Islands is acting under the authority of the company



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Address: Craigmuir Chambers  
Road Town  
Tortola VG1110  
British Virgin Islands

Telephone: +44 118 328 7060

Email: IR@telegram.org

Executed as a deed by **TELEGRAM GROUP INC.** a company  
incorporated under the laws of the British Virgin Islands, acting by

Pavel Durov (NAME OF AUTHORISED SIGNATORY) and

being a person who, in accordance with the laws of the British Virgin  
Islands is acting under the authority of the company

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Address: Geneva Place  
Waterfront Drive  
P.O. Box 3469  
Road Town  
Tortola  
British Virgin Islands

Telephone: +44 118 328 7060

Email: IR@telegram.org

Executed as a deed by DISRUPTIVE ERA FUND SP of [REDACTED - PERSONAL INFORMATION] as the Purchaser

A segregated portfolio of a segregated portfolio company incorporated  
under the laws of Cayman Islands, acting by

[REDACTED - PERSONAL INFORMATION] (*name of authorised signatory*)

[REDACTED - PERSONAL INFORMATION]

being a person who, in accordance with the laws of Cayman Islands,  
is acting under the authority of the company

Address: Cassia Court, Suite 716  
10 Market Street  
Camana Bay  
Grand Cayman KY1-9006 Cayman Islands

Telephone:

Email:

[REDACTED - PERSONAL INFORMATION]